

# SENATE MOTION

**MADAM PRESIDENT:**

**I move** that Senate Bill 505 be amended to read as follows:

- 1       Page 1, line 3, strike "subsection" and insert "**subsections**".
- 2       Page 1, line 4, delete "," and insert "**and (d),**".
- 3       Page 2, line 4, delete "duty" and insert "**duties**".
- 4       Page 2, line 5, delete "acquiring or retaining a" and insert "**the**
- 5       **acquisition, or retention of any**".
- 6       Page 2, line 6, after "life" inset "**or lives**".
- 7       Page 2, line 6, delete "spouse does" and insert "**spouse, or both do**".
- 8       Page 2, line 12, after "diversify" insert "**if**".
- 9       Page 2, line 12, delete "insurance." and insert "**insurance is the sole**
- 10       **or a major asset of a trust.**".
- 11       Page 2, delete lines 13 through 18, begin a new line blocked left and
- 12       insert:
- 13       "**A trustee is not liable to any person for not determining whether**
- 14       **a contract of insurance is or remains a proper investment, for not**
- 15       **exercising policy options, including investment options, available**
- 16       **under a contract of insurance, or for not diversifying a trust in**
- 17       **which a contract of insurance is the sole or a major asset of the**
- 18       **trust.**".
- 19       Page 2, line 20, delete "if: and insert "**if a trust settlor is still living**
- 20       **and:**".

(Reference is to SB 505 as printed February 3, 2009.)

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Senator ZAKAS